

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

August 5, 2020

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

***County of Buncombe, North Carolina
Installment Financing***

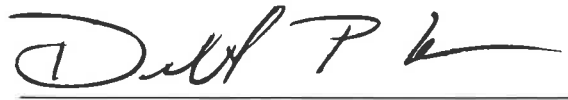
In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Buncombe, North Carolina (the “*County*”) hereby notifies you of the County’s intent to enter into an installment financing under Section 160A-20 of the General Statutes of North Carolina, as amended, either (a) pursuant to an installment contract with a financial institution or (b) through the issuance of limited obligation bonds, the proceeds of which will be used to finance the acquisition and installation of solar panel equipment as part of the implementation of the County’s 100% Renewable Energy Plan (the “*Project*”). If financed pursuant to an installment contract with a financial institution, the County will grant a lien on some or all of the Project to secure the County’s obligations. If financed through the issuance of limited obligation bonds, the County’s obligations will be secured by a portion of the property financed under the County’s master limited obligation bond indenture.

The County expects that the financing will have a term not exceeding twenty years and that the amount advanced to the County will be approximately \$11,150,000. The County may pay its obligations from any source of funds available to it in each year. The County’s obligation to make payments is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

The County expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the County’s proposal to finance the Project at the Commission’s meeting scheduled for October 6, 2020 or such later meeting as the County and the Commission may determine.

COUNTY OF BUNCOMBE, NORTH CAROLINA

By:



Donald P. Warn
Finance Director